

Salt Lake County Redevelopment Agency

2025 Adopted Budget

	Page
Fund Summary.....	1
Revenue, Expenditures, Other Financing Sources & Uses.....	2

Board of Directors of the RDA of Salt Lake County

Salt Lake County Mayor's Office of Financial Administration

December 10, 2024

Salt Lake County Redevelopment Agency
2025 Adopted Budget

Governmental Fund Summary

Other Governmental Funds	Beginning Fund Balance	Unrestrict/ (Restrict)	Tax Rate	Tax Revenue	Other Revenue	Transfers In / Other Sources	Total Available	Budget	Transfers Out /Other Uses	Ending Fund Balance
350 - Redevelopment Agency Of SL Co	3,382,000	-	-	-	851,315	-	4,233,315	1,034,641	-	3,198,674

Footnotes:

Note for tax rates: Tax rates shown are based on 2024 taxable values and are only placeholders. Actual tax rates will be set in June of 2025.

Note for Fund 350: Salt Lake County Redevelopment Agency (RDA) is a blended component unit, and is, in substance, part of the primary government's operations, even though it is a legally separate entity. RDA is a blended component unit because the governing board is the same as the County and County management has operational responsibility for this component unit.

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Revenue, Expenditures, Other Financing Sources and Uses

Account Type / Organization / Program	2022 Actuals	2023 Actuals	2024 Final Budget	2025 Mayor Proposed	Council Changes	2025 Adopted Budget	Variance \$	Variance %
Revenue	919,584	915,842	901,315	851,315	-	851,315	(50,000)	-5.55%
10160000 - Redevelopment Agency of SL Co	919,584	915,842	901,315	851,315	-	851,315	(50,000)	-5.55%
1016001000 - Administration	42,987	114,527	198,270	148,270	-	148,270	(50,000)	-25.22%
1016002010 - Magna Main Street	475,161	292,970	194,700	194,700	-	194,700	-	0.00%
1016003010 - Magna Arbor Park	401,436	508,345	508,345	508,345	-	508,345	-	0.00%
Expenditures	413,080	1,111,053	1,149,041	1,034,641	-	1,034,641	(114,400)	-9.96%
10160000 - Redevelopment Agency of SL Co	413,080	1,111,053	1,149,041	1,034,641	-	1,034,641	(114,400)	-9.96%
1016000000 - Redevelopment Agency of SL Co	10,848	49,046	51,881	51,881	-	51,881	-	0.00%
1016001000 - Administration	389	-	206,418	30,000	-	30,000	(176,418)	-85.47%
1016002000 - Magna West Main St Tax Incrmnt	90,968	277,057	-	-	-	-	-	0.00%
1016002010 - Magna Main Street	42	494,001	519,611	561,629	-	561,629	42,018	8.09%
1016003000 - Packard Bell Tax Increment	21,846	-	-	-	-	-	-	0.00%
1016003010 - Magna Arbor Park	288,988	290,949	371,131	391,131	-	391,131	20,000	5.39%